

BATTS, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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ROBERT L. GARBER, Derivatively on Behalf
of LEHMAN BROTHERS HOLDINGS, INC.,

Plaintiff,

v.

Case No.: 07-CV-02990 (DAB/HBP)

RICHARD S. FULD, JR., MICHAEL L.
AINSLIE, JOHN F. AKERS, ROGER S.
BERLIND, THOMAS H. CRUIKSHANK,
MARSHA JOHNSON EVANS, SIR
CHRISTOPHER GENT, JOHN L. CECIL,
ROLAND A. HERNANDEZ, JOHN D.
MACOMBER, DINA MERRILL, JONATHAN
BEYMAN, DAVID GOLDFARB, JOSEPH M.
GREGORY, JEREMY M. ISAACS,
CHRISTOPHER O'MEARA, THOMAS A.
RUSSO, BRADLEY H. JACK, HENRY
KAUFMAN, STEPHEN M. LESSING,
MICHAEL F. MCKEEVER, JEFFREY
VANDERBEEK,

Defendants,

- and -

LEHMAN BROTHERS HOLDINGS, INC.,

Nominal Defendant.
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STIPULATION AND ORDER

WHEREAS Plaintiff Robert L. Garber filed a complaint dated April 13, 2007;

WHEREAS Nominal Defendant Lehman Brothers Holdings, Inc. ("Lehman") was
served with a summons and complaint on April 19, 2007; and

WHEREAS the parties have submitted no prior requests for extension and request
this extension in order to allow for the preparation of a motion and for efficient use of the Court's
resources;

NOW, THEREFORE, it is hereby STIPULATED AND AGREED by and between the undersigned counsel as follows:

1. Pursuant to Federal Rule of Civil Procedure 4(d), Defendants Richard S. Fuld, Jr., Michael L. Ainslie, John F. Akers, Roger S. Berlind, Thomas H. Cruikshank, Marsha Johnson Evans, Sir Christopher Gent, John L. Cecil, Roland A. Hernandez, John D. Macomber, Dina Merrill, Jonathan Beyman, David Goldfarb, Joseph M. Gregory, Jeremy M. Isaacs, Christopher O'Meara, Thomas A. Russo, Bradley H. Jack, Henry Kaufman, Stephen M. Lessing, Michael F. McKeever, and Jeffrey Vanderbeek (collectively, the "Individual Defendants") agree to waive service but do not waive any of their rights or objections, including but not limited to those that relate to "venue or to the jurisdiction of this Court over the person of the defendant."

2. Lehman will move to dismiss the complaint within 60 days of service, on or before June 18, 2007, on the grounds that the complaint fails to satisfy the requirements of Federal Rule of Civil Procedure 23.1 and other applicable laws.

3. Plaintiff shall file and serve its opposition, if any, to Lehman's motion to dismiss within 6 weeks (42 days) of the filing and service of Lehman's motion to dismiss. If this date falls on a Court holiday, then Plaintiff's opposition papers shall be due on the following business day.

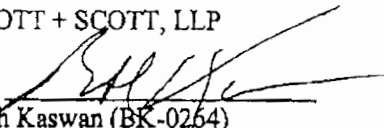
4. Lehman shall file its reply, if any, on its motion to dismiss within 3 weeks (21 days) of the filing and service of Plaintiff's opposition. If this date falls on a Court holiday, then Lehman's reply papers shall be due on the following business day.

5. The Individual Defendants' time to answer or otherwise respond to the complaint is extended until October 27, 2007.

6. This Stipulation shall not prejudice any Defendant's rights in this action, including but not limited to, any Individual Defendant's right to apply for additional extensions

during the pendency of Lehman's motion to dismiss, or to move to dismiss the complaint on any ground, except as set forth in paragraph 1.

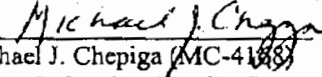
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Dated: May 1, 2007

Attorneys for Plaintiff Robert L. Garber

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Dated: May 1, 2007

Attorneys for Nominal Defendant Lehman Brothers Holdings, Inc.

IT IS SO ORDERED this 7th day of May, 2007.



HON. DEBORAH A. BATTS
UNITED STATES DISTRICT JUDGE